

To: Members of the City County Council

From: Kathy Davis, City Controller

Subject: City of Indianapolis Financial Report for August 2001

Revenue Highlights

The City of Indianapolis year-to-date revenues are \$370 million, \$99.5 % of projected levels.

- **State and Federal Grants**
Grant revenues are received as the grants are expended. While the amount received year-to-date is less than “projected”, the amount received does correspond to the amount spent.
- **State Collected Distributions**
The state made an error in its forecast of Indianapolis 2001 Commercial Vehicle Excise Tax distribution. The Actual distribution to Consolidated County was \$1.8 million less than projected for the first six months of 2001.

Expenditure Highlights

After the first eight months or 67% of the calendar year, we have expensed 57% of the total revised budget, with encumbrances accounting for another 12%.

The debt service funds have had all 2001 payments made, with the exception of Redevelopment Debt, which has the second half payments remaining to be made.

Most general funds are on target based on the percentage of budget remaining. We anticipate the need to request transfers of appropriations *between characters* in a few funds, such as the Park General and Consolidated County funds.

The funds with significant variances are explained below.

- **State Grants**
Most of the State Grants fund budget is allocated to the Public Mass Transit Fund (PMTF). We encumbered the entire year’s obligations to IndyGo in January.
- **Maintenance Operations**
This fund has no **net** appropriations. Expenses are periodically reimbursed through character 05. Thus, by the end of the year, this fund will show no expenses.
- **All Other Funds**
YTD expenses and encumbrances are on target for the year.

City of Indianapolis
Budgetary Overview
In Thousands

As of August 31, 2001

<u>Revenue Source</u>		Jan-01	Feb-01	Mar-01	Apr-01	May-01	Jun-01	Jul-01	Aug-01	YTD	Sep-01	Oct-01	Nov-01	Dec-01
Property Tax	Actual	-	-	-	-	26,276	61,405	-	-	87,681	-	-	-	-
	Target	-	-	-	-	26,620	61,061	-	-	87,681	-	-	-	85,368
	Variance	-	-	-	-	(344)	344	-	-	-	-	-	-	-
Tax Increment Financing	Actual	-	-	-	-	-	19,134	-	-	19,134	-	-	-	-
	Target	-	-	-	-	-	19,134	-	-	19,134	-	-	-	13,589
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
County Option Income Tax	Actual	4,505	4,506	4,505	4,505	4,701	4,506	4,505	4,505	36,238	-	-	-	-
	Target	4,489	4,490	4,489	4,490	4,489	4,585	4,489	4,490	36,011	4,489	4,489	4,490	4,584
	Variance	16	16	16	15	212	(79)	16	15	227	-	-	-	-
Pension Relief	Actual	-	-	-	-	-	8,630	-	-	8,630	-	-	-	-
	Target	-	-	-	-	-	7,876	-	-	7,876	7,877	-	-	-
	Variance	-	-	-	-	-	754	-	-	754	-	-	-	-
Motor Vehicle Highway Taxes	Actual	3,385	3,422	3,819	5,455	2,980	3,752	3,411	3,732	29,956	-	-	-	-
	Target	3,153	3,368	3,952	4,269	3,927	3,931	2,756	4,448	29,804	2,827	2,535	2,363	3,342
	Variance	232	54	(133)	1,186	(947)	(179)	655	(716)	152	-	-	-	-
State Collected Distributions	Actual	944	445	550	1,154	585	15,961	1,012	490	21,141	-	-	-	-
	Target	711	452	681	1,243	1,018	17,987	1,121	615	23,828	546	1,159	981	16,201
	Variance	233	(7)	(131)	(89)	(433)	(2,026)	(109)	(125)	(2,687)	-	-	-	-
State and Federal Grants	Actual	2,869	1,173	2,269	2,227	4,000	2,354	7,158	3,672	25,722	-	-	-	-
	Target	3,348	2,712	3,712	6,633	586	3,899	4,024	2,899	27,813	5,572	8,683	5,582	8,783
	Variance	(479)	(1,539)	(1,443)	(4,406)	3,414	(1,545)	3,134	773	(2,091)	-	-	-	-
Sewer Fees	Actual	5,596	4,670	4,983	4,106	4,861	4,650	5,726	5,782	40,374	-	-	-	-
	Target	5,124	4,801	4,827	4,475	5,070	4,985	5,376	4,934	39,592	3,312	4,602	5,519	6,715
	Variance	472	(131)	156	(369)	(209)	(335)	350	848	782	-	-	-	-
Local Fees	Actual	432	1,463	542	210	1,436	166	233	1,761	6,243	-	-	-	-
	Target	393	1,674	534	1,354	214	536	1,366	554	6,625	534	214	1,355	522
	Variance	39	(211)	8	(1,144)	1,222	(370)	(1,133)	1,207	(382)	-	-	-	-
Other Revenue	Actual	3,961	4,587	2,959	3,391	6,697	64,377	4,077	4,921	94,970	-	-	-	-
	Target	2,587	3,131	3,937	2,572	7,993	64,992	4,812	3,537	93,561	3,185	6,871	10,272	8,762
	Variance	1,374	1,456	(978)	819	(1,296)	(615)	(735)	1,384	1,409	-	-	-	-
Total	Actual	21,692	20,266	19,627	21,048	51,536	184,935	26,122	24,863	370,089	-	-	-	-
	Target	19,805	20,628	22,132	25,036	49,917	188,986	23,944	21,477	371,925	28,342	28,553	30,562	147,866
	Variance	1,887	(362)	(2,505)	(3,988)	1,619	(4,051)	2,178	3,386	(1,836)	-	-	-	-

**City of Indianapolis
Office of the Controller
Monthly Status Report by Fund
As of Period Ended August 31, 2001**

	Original Budget	Budget Amendments	Amended Budget (Appropriation)	Current Year Expense	Current Year Encumbrances	Available Balance	Percentage Available
Percentage of Year Remaining:							33%
Fire General	51,184,588	0	51,184,588	31,580,925	734,229	18,869,434	36.9%
Fire Pension	25,537,000	0	25,537,000	16,105,347	3,174	9,428,479	36.9%
Total Fire Service District	76,721,588	0	76,721,588	47,686,272	737,403	28,297,913	36.9%
Police General	85,058,686	511,618	85,570,304	53,746,281	3,532,171	28,291,852	33.1%
Police Pension	29,846,329	0	29,846,329	20,432,032	5,523	9,408,774	31.5%
Total Police Service District	114,905,015	511,618	115,416,633	74,178,313	3,537,694	37,700,626	32.7%
Solid Waste Collection	27,682,869	421,885	28,104,754	13,419,734	5,573,100	9,111,920	32.4%
Solid Waste Disposal	10,682,977	-421,885	10,261,092	4,606,784	2,837,615	2,816,693	27.5%
Total Solid Wase Service District	38,365,846	0	38,365,846	18,026,518	8,410,715	11,928,614	31.1%
Sanitation General	43,658,354	2,075,000	45,733,354	27,211,387	8,070,642	10,451,325	22.9%
Sanitation Sinking	14,619,067	0	14,619,067	14,619,066	0	1	0.0%
Total Sanititation Service District	58,277,421	2,075,000	60,352,421	41,830,453	8,070,642	10,451,326	17.3%
Redevelopment General	1,796,870	951,404	2,748,274	848,848	266,571	1,632,855	59.4%
Federal Grants	34,391,212	11,896,813	46,288,025	12,885,761	13,602,235	19,800,030	42.8%
State Grants	9,425,079	1,415,966	10,841,045	7,226,726	2,062,338	1,551,981	14.3%
Parking Meter	1,912,833	0	1,912,833	722,624	666,337	523,872	27.4%
City Cumulative	12,027,000	0	12,027,000	2,232,259	3,802,933	5,991,808	49.8%
City Debt Service	462,840	0	462,840	447,840	0	15,000	3.2%
Redevelopment Debt Service	13,163,315	0	13,163,315	6,646,508	0	6,516,808	49.5%
Total Consolidated City District	73,179,149	14,264,183	87,443,332	31,010,565	20,400,414	36,032,353	41.2%
Consolidated County	45,287,154	1,657,645	46,944,799	28,141,384	4,297,674	14,505,741	30.9%
Flood Control	2,669,281	153,070	2,822,351	1,701,168	189,976	931,207	33.0%
Maintenance Operations	0	0	0	3,064,724	319,532	-3,384,257	#DIV/0!
Transportation General	54,099,538	259,788	54,359,326	22,972,382	13,710,982	17,675,963	32.5%
Park General	22,700,706	302,858	23,003,564	15,015,529	1,603,552	6,384,483	27.8%
County Cumulative	4,500,000	0	4,500,000	143,181	2,542,180	1,814,639	40.3%
Flood Debt Service	4,095,258	0	4,095,258	4,055,759	0	39,500	1.0%
Metro Thro Debt Service	9,359,154	0	9,359,154	9,359,154	0	0	0.0%
Park Debt Service	1,815,152	0	1,815,152	1,755,152	0	60,000	3.3%
Total Consolidated County District	144,526,243	2,373,361	146,899,604	86,208,433	22,663,896	38,027,276	25.9%
Total All Funds	505,975,262	19,224,162	525,199,424	298,940,553	63,820,763	162,438,108	30.9%